203-011426-010

West Coast of South America Discussion Agreement FMC Agreement No. 203-011426-010 Fourth Revised Page No. 1a

Seaboard Marine Ltd. 1300 N.W. 78th Avenue Miami, FL

Trinity Shipping Line, S.A. 8347 N.W. 68th Street Miami, FL 33166

Nedlloyd Lijnen, B.V. Boompjes 40 3011 XB Rotterdam, Netherlands

Internaves Shipping Corp. 8410 N.W. 53rd Terrace Suite 105 Miami, FL 33166





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FROM SHER & BLACKWELL

West Coast of South America Discussion Agreement FMC Agreement No. 203-011426-010

PARTY:

INTERNAVES (USA) INC./INTERNAVES

SHIPPING CORP.

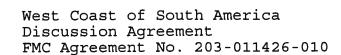
BY:

NAME:

TITLE OR AUTHORITY:

DATE:

Director



SIGNATURE PAGE

IN WITNESS WHEREOF, the parties listed below have caused the foregoing Amendment to Agreement No. 203-011426 to be executed this $\frac{2}{100}$ day of November, 1996 on their behalf by their respective duly authorized officer or agent.

WEST COAST OF SOUTH AMERICA DISCUSSION AGREEMENT

By:

Nathan J. Bayer

Counsel to Agreement

Authorized to Execute

Modification Pursuant to

Article 6 of the Agreement